

State of Idaho
DEPARTMENT OF INSURANCE

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NEWS RELEASE

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Insurance producer license revoked for fraud

BOISE ID (August 12, 2015) – The non-resident producer license of Mark Benson Peterson has been revoked by the Director of the Idaho Department of Insurance effective August 7, 2015, and he was ordered to pay an administrative penalty of \$19,000. Peterson had submitted two life insurance applications with forged signatures and used his personal bank account to pay the premiums.

"The Department has a duty to protect consumers from producers who would commit fraudulent or dishonest acts," says Director Dean Cameron. "Forging signatures on insurance applications is a fraudulent act and demonstrates untrustworthiness and financial irresponsibility."

The Department began its investigation after the insurance company, Royal Neighbors of America, reported Peterson's appointment termination for fraudulent, illegal and dishonest acts. Peterson did not respond to repeated attempts by the Department to contact him which is a violation of the Idaho Insurance Code.

As the investigation proceeded, the Department learned that Peterson had previously pleaded guilty of a felony which is also a violation of the Idaho Insurance Code. In all, Peterson was found to be in violation of Idaho Code 19 times, each violation carrying an administrative penalty of \$1,000.

The final order can be viewed on the Department [website](#).

About the Department of Insurance

The Idaho Department of Insurance has been regulating the business of insurance in Idaho since 1901. The mission of the Department is to equitably, effectively and efficiently administer the Idaho Insurance Code and the International Fire Code. For more information, visit www.doi.idaho.gov.

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